GOVERNMENT OF INDIA
MINES AND MINERALS
LOK SABHA

STARRED QUESTION NO:661
ANSWERED ON:12.05.2000
MERGER OF BALCO AND NALCO
ANANTA NAYAK;AVSM, BRIG.(RETD.) KAMAKHYA PRASAD SINGH DEO

Will the Minister of MINES AND MINERALS be pleased to state:

(a) whether the Government have a proposal for the merger of Bharat Aluminium Company (BALCO) with National Aluminium Company (NALCO);

(b) if so, the reasons for which these two PSUs are proposed to be merged;

(c) the time by which the merger process is proposed to be completed;

(d) whether the earlier proposal to privatise BALCO has been withdrawn; and

(e) if so, the reasons therefor?

Answer

THE MINISTER OF MINES & MINERALS

(SHRI P.R.KUMARAMANGALAM)

(a) to (e): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO THE LOK SABHA STARRED QUESTION NO.661 FOR ANSWER ON 12.05.2000 ASKED BY SHRI ANANTA NAYAK AND SHRI K.P.SINGH DEO REGARDING MERGER OF BALCO AND NALCO .

(a) to (e): The Government does not contemplate any merger of Bharat Aluminium Company Limited (BALCO) with National Aluminium Company Limited (NALCO). The proposal to divest 51% of BALCO`s equity in favour of a strategic partner still stands.